

# PPX Discovers New Low-Grade Breccia Zone 800m South of Callanquitas Resource Area

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Vancouver, British Columbia (FSCwire) - [PPX Mining Corp.](#) (the "Company" or "PPX") is pleased to announce that the Company has discovered a new, thick, gold and silver mineralized breccia zone over 800 metres south of the known Callanquitas Inferred Resource at the Igor Project. Diamond drill hole CA-17-76 cut 41.6 metres grading 0.71 gpt Au and 13.6 gpt Ag (0.71 gpt Au Eq.) including 20.6 metres grading 0.77 gpt Au and 8.0 gpt Ag (0.88 gpt Au Eq.) at vertical depth of approximately 130 metres (Please see Table below). A second diamond drill hole, CA-17-78, located 116.9 metres southeast of CA-17-76 cut 30.3 metres grading 0.28 gpt Au and 12.0 gpt Ag (0.44 gpt Au Eq.). The gold and silver mineralization intercepted in these drill holes is open in all directions, vertically and laterally. The drill results are described in more detail below:

- **Core holes CA-17-76 and -78:** These drill holes, located over 800 metres south of the Callanquitas resource area, have outlined a thick zone of gold and silver mineralized breccia associated with a northwest-southeast trending structure that is geologically distinct from the high grade mineralization that characterizes the Callanquitas structure. The holes were targeting the down-dip projection of low-grade gold and silver mineralization mapped on the surface. The PPX geologic team believes that the geologic setting of this mineralization is similar to the gold and silver mineralization being mined by Tahoe Resources at the nearby Shahuindo mine (approximately 30 km east of Igor). The orientation of the breccia zone needs to be verified by further drilling, however true widths appear to be at least 70% of core thickness. A cross-section through drill hole CA-17-76 will be posted on the company's website ([www.ppxmining.com](http://www.ppxmining.com)).
- **Scout drilling on the Callanquitas Structure:** Three "scout" diamond drill holes were completed along the 500 metre southerly projection of the Callanquitas structure. This is an area of limited outcrop and the drill holes were designed to test areas of post-mineral cover in order to confirm the position of the Callanquitas structure and more accurately target additional drill holes. Two of the drill holes successfully cut the Callanquitas structure; CA-17-74 cut 1.8 metres grading 1.70 gpt Au and 3.0 gpt Ag and CA-17-75 that intercepted 0.9 metre grading 4.02 gpt Au and 11.7 gpt Ag. PPX will utilize this data to refine drill targets on this segment of the Callanquitas Structure and target the higher-grade, raking zones of gold-silver mineralization that characterize the Callanquitas resource area.

Brian J. Maher, President and CEO of [PPX Mining Corp.](#), commented: "PPX is excited about the discovery of this new zone of low-grade gold and silver mineralization south of the Callanquitas resource. As the Company advances its Phase One drilling program, we will continue to focus on both high and low-grade exploration targets in order to fully understand the ultimate resource potential of the Igor Project."

Drill Hole From (m) To (m) Length (m) Weighted Average Grade Total Depth (m) Azimuth, Inclination

			Gold (g/t)	Silver (g/t)		
CA-17-74	109.2	111.0 1.8	1.7	3.0	154.5	090, -50
CA-17-75	116.0	116.9 0.9	4.02	11.7	190.1	090, -49
CA-17-76	155.4	197.0 41.6	0.53	13.6	278.0	030, -57
Including	155.4	176.0 20.6	0.77	8.0		
CA-17-78	107.9	135.6 27.7	0.29	13.0	281.4	028, -55
CA-17-80	NSV	NSV NSV	NSV	NSV	308.0	087, -50

**Core sampling protocols and QA/QC:** PPX geologists collect diamond drill hole samples from core immediately after

geologic and geotechnical logging. Samples are collected based on natural breaks in geologic features and also on individual drill runs. Samples are broken at obvious geologic boundaries to correctly separate rock types, mineralization styles and hydrothermal alteration assemblages. Samples are collected by cutting the core in half using a diamond saw preserving the second half for check analyses, further study and reference. Samples are sealed, labeled and stored in a secure area prior to shipment to a qualified assay laboratory. Gold and silver analyses are conducted by the fire assay method with a CN leach. Blanks and standards are inserted approximately every 10 samples; duplicate samples are included at the same intervals. Duplicate fire assays for approximately every 30 samples are sent to a second assay laboratory for umpire analysis.

*About PPX Mining Corp:* [PPX Mining Corp.](#) (TSX.V: PPX.V, SSE: PPX, BVL: PPX) is a Canadian-based exploration and development company with assets in northern Peru. Igor, the Company's 100%-owned flagship gold and silver project, is located in the prolific Northern Peru gold belt in eastern La Libertad Department. PPX is pursuing a two-prong strategy to further develop and explore the Igor Project. The Company has begun work on its underground test mining bulk sampling program which is designed to upgrade the resource estimate and generate data to evaluate the possibility of future mine development at Igor through the PFS process. To date, PPX has processed over 4,807 tonnes of bulk sample averaging 8.07 gpt gold. Simultaneously, PPX is accelerating its exploration program at Igor in order to fully evaluate the resource potential of the entire Igor project area. The Callanquitas Structure is open along strike and at depth. Parallel structures are unexplored and, coupled with the Domo and Tesoros areas; these drill targets highlight the exploration potential at Igor. Evaluating mine development alternatives in parallel with exploration drilling provide dual catalysts for growth and increasing shareholder value.

Previous exploration on the Callanquitas Structure discovered a significant Inferred gold and silver resource: 7,189,000 tonnes grading 1.94 gpt gold and 71.8 gpt silver containing 448,500 ounces of gold and 16,600,000 ounces of silver at cutoff grade of 1.5 gpt gold equivalent. Included within this resource estimate is a higher grade zone consisting of 2,730,000 tonnes grading 2.73 gpt gold and 119.1 gpt silver containing 239,400 ounces of gold and 10,500,000 ounces of silver using a 3.0 gpt gold equivalent cutoff grade (Please see Technical Report, amended September 27, 2013, available on the Company's website or SEDAR). Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves.

All scientific and technical information in this press release has been reviewed and approved by Quentin J. Browne, P.Geo., Independent Consulting Geologist to [PPX Mining Corp.](#), who is a qualified person under the definitions established by National Instrument 43-101.

On behalf of the Board of Directors

Brian J. Maher

President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

PPX Mining Corp.

Brian J. Maher, President and Chief Executive Officer

Phone: 1-530-913-4728

Email: [brian.maher@ppxmining.com](mailto:brian.maher@ppxmining.com)

Website: [www.ppxmining.com](http://www.ppxmining.com)

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